



FROM THE OFFICE OF STATE TREASURER BRIAN K. KROLICKI

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STATE TREASURER ADJUSTS TOBACCO DECLINE DUE TO LATE PAYMENTS BY MANUFACTURERS

(Carson City, Nevada) – State Treasurer Brian K. Krolicki announced today that the State received a minor sum of money several days past the April 15, 2005 deadline established by the annual Tobacco Master Settlement Agreement (MSA). The amount totaled slightly more than \$1.3 million, bringing the State's total receipts this year to \$38.4 million. This final total is 8% below the amount originally forecast in 1999 for Nevada's portion of the MSA.

These residual monies received this week came from two sources: money that participating manufacturer's paid into the settlement account after the 11:00 A.M. EDT deadline on April 15, 2005, and a portion resulting from a recalculation of disbursements received from 1999 – 2003.

"Based on previous years' disbursements, my office projected an 8% decline in payments this year," stated Treasurer Krolicki. "While we are pleased that the State has received additional monies from the MSA, it confirms the fact that Nevada is receiving less money to fund several critical state programs, including Senior Rx and the Millennium Scholarship Program."

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